

# Exhibit N



**EXCLUSIVE LEASING AND MARKETING AGREEMENT**  
**343 West 16<sup>th</sup> Street**  
**New York, NY.**

**AGREEMENT**, made as of the 18<sup>th</sup> day of July, 2006 between at Ventura Land Corporation having an office at 343 West 16<sup>th</sup> Street, New York, New York ("Owner") and JC DeNiro & Associates ("Broker"), having its principal office at 174 Ninth Avenue (@ 21<sup>st</sup> Street), New York, New York 10011.

WHEREAS, Owner is the owner of a building located at 343 West 16<sup>th</sup> Street, New York, New York ("Building"), which Owner is developing as a rental project (the "Project") and is offering all of the residential rental units (each, a "Unit" and collectively, "Units") for lease to third parties.

WHEREAS, Owner has determined that it is in its best interests that JC DeNiro & Associates being granted an exclusive right to market and lease the Units, and that JC DeNiro & Associates be engaged for the purpose of providing various leasing, marketing, consultation and related services with respect to the Units, and JC DeNiro & Associates desires to accept such engagement, subject to the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties hereto agree as follows:

1. Employment. Owner hereby retains JC DeNiro & Associates as the exclusive leasing and marketing agent for the Project, with the exclusive right to lease the Units on the terms and conditions set forth herein. Throughout the term of this Agreement, Owner shall refer to JC DeNiro & Associates all inquiries or offerings received by Owner in connection with the leasing of any Unit.

2. Scope of Services. Christopher Mathieson shall provide the following services, all of which shall be subject to Owner's prior written approval and performed in accordance with applicable law:

- (a) Marketing
  - (i) Prepare an initial analysis of comparable leases in the vicinity of the Project.



(ii) Assist in the recommendation and selection of all ancillary professionals, as needed, including advertising agency, public relations firm, graphic designer, signage company, etc (disclosing to Owner if Broker, or its nominee, will receive any consideration from each such vendor).

(iii) Assist in the creation of all leasing materials, including brochures, signage, miscellaneous collateral materials, etc.

(iv) Working in concert with advertising agency, develop initial advertising plan, including creative and media. All copy to be approved by Owner.

(b) Leases

(i) At the request of Owner, prepare pricing schedules, and assist in the revision from time to time, as may be required, of the pricing schedule for the Units. Final leasing prices to be set and approved in writing by Owner; any revisions subject to Owner's prior written approval.

(ii) Provide periodic (not less than one per 30 days) written status reports which include reports on the status of leasing of Units, the prospect traffic visiting the Building and other relevant data.

(iii) Distribute the brochures, leases, and all pre-qualification information to potential customers

(iv) Coordinate and attend all showings and inspections of the Units throughout leasing period, including all pre-move in punch-list walk-throughs.

(v) Solicit and field all lead calls in a timely and professional manner to best convert interest into leases of the Units, with weekly copies to Owner.

(vi) Manage all contact with the co-brokerage community, from distribution of relevant project particulars, fielding phone inquiries, and setting and accommodating extensive showing schedules during the pre-completion marketing.

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(vii) Attend meetings with Owner and/or its representatives, and participate in presentations to Owner as and when reasonably requested by Owner regarding the status of marketing activities, marketing strategies being employed and other leasing and marketing related topics, and participate in similar presentations to Owner's potential lenders and other persons designated by Owner, from time to time.

### 3. Compensation.

(a) Broker shall be paid by tenants at the lease signing in the amount of 15% of the first years lease.

(b) It is the intention of Owner and Christopher Mathieson to utilize the services of outside brokers (collectively, "Outside Brokers" and individually, an "Outside Broker"), from time to time, in connection with the sale of the Units. All commissions to Outside Brokers shall be split with JC DeNiro on a 50/50 basis.

(c) No Outside Broker may be engaged by JC Christopher Mathieson, and the Units shall not be listed for sale with an Outside Broker by Christopher Mathieson, until such Outside Broker has entered into a written agreement with Owner.

### 4. Expenses and Disbursements.

(a) JC DeNiro & Associates shall pay marketing expenses up to \$30,000 of the costs and expenses incurred relating to the leasing of the Units, including all costs incurred by JC DeNiro & Associates in the leasing, marketing and advertising of the Units, such as printing costs directly related to such leasing and marketing activities.

### 5. Term.

(a) The term of this Agreement shall commence on the date hereof and shall terminate February 18, 2007. Notwithstanding the foregoing, either party hereto may terminate this Agreement for "cause" by giving at least thirty (30) days' prior written Notice to the other of its intention to so terminate this Agreement setting forth the basis for such termination and in such event, this Agreement shall terminate on the date set forth in such Notice. For purposes hereof, "cause" shall be deemed to be negligence or breach of this Agreement or bankruptcy or insolvency of either party hereto.

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(b) Any termination pursuant to Paragraph 5(a) above shall not relieve either party of their respective obligations arising hereunder prior to the effective date of such termination including, without limitation, the payment of (i) any compensation theretofore due or earned hereunder and thereafter payable including, without limitation Commissions for Units subject to signed leases and not yet moved in.

### 6. Sales Literature and Advertisements.

(a) JC DeNiro & Associates shall not produce, prepare, issue, use, publish, advertise or furnish any literature, news releases, advertisements, instruments, forms or other written or electronic material of any kind whatsoever (collectively, "Sales Material") nor shall it make any public announcements with respect to the Project without first obtaining the prior written approval of Owner in each instance, which approval shall be granted or denied within 3 business days after Owner's receipt of a request therefore. JC DeNiro & Associates shall be responsible for supervising and overseeing the preparation, purchase, design, production and use by its staff of all leasing Material. JC DeNiro & Associates shall supervise and oversee the preparation and use of any leasing Material which Owner requests to be prepared or used.

(b) Owner shall not release or publish any sales material (including, without limitation, brochures, advertisements and site sign), bearing the name of JC DeNiro & Associates without the prior approval of JC DeNiro & Associates in each instance.

(c) Subject to Paragraph 7(b), Owner shall include the name of JC DeNiro & Associates, as exclusive sales and marketing agent, on appropriate signage and in sales, marketing and advertising material in respect of this project.

7. Broker's License. JC DeNiro & Associates represents and warrants that it is duly licensed under the State of New York as (a) a real estate broker and (b) a broker-dealer authorized by the State of New York to lease property. (Christopher Mathieson, Christopher Mathieson: Unique ID # 49MA0966389, New York State).

8. Insurance. Owner will cause JC DeNiro & Associates, to be named as an additional insured in its commercial general liability which insurance will cover all claims for bodily injury, death and property damage incurring upon, in or about the Building, including the elevators therein and the adjoining areas, streets and passageways and will deliver to JC DeNiro & Associates a certificate evidencing such coverage and the insurer's agreement not to cancel or materially and adversely change such insurance coverage without given thirty (30) days' prior notice thereof to JC DeNiro & Associates.



9. Governing Law. This Agreement shall be deemed to have been made under and be construed in accordance with the laws of the State of New York.

10. Entire Agreement. All prior understandings and agreements among the parties relative hereto are superseded by this Agreement which is the entire and only agreement between the parties as to the subject matter hereof. This Agreement may not be altered, modified, amended, changed or cancelled or any provision waived or abrogated except by an instrument in writing duly executed by both parties hereto.

11. Successor and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, permitted assigns and legal representatives. Without limiting the generality of the foregoing, this Agreement shall be binding on any person or entity that succeeds owner as "Sponsor" under the Plan.

12. Headings. The headings and captions of various sections of this Agreement are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

13. Corporate/Limited Liability Entity. None of the officers, directors, shareholders, partners, principals, members, managers or employees of either party hereto shall have any personal liability for any obligation of such party hereunder, and neither party hereto shall take any action against any of same or the principals of the other party hereto, whether disclosed or undisclosed, and shall look solely to the assets of the other party hereto for the satisfaction of any obligations hereunder.

14. Relationship of Parties. The parties acknowledge and agree that JC DeNiro & Associates Mathieson shall act solely as a self-employed independent contractor and shall in no way be considered an agent, partner, co-venturer or officer of Owner.

## The Modern Marketing

- JC DeNiro & Associates Exclusive 45 day pre-completion marketing plan

**JC DeNiro** & Associates  
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- Identify branding/location/building's marketing advantages
- Identify target market/audience
- Create Branding Image
- Branding Image Approved
- Building signage goes up
- TheModern.com goes up
- The Modern listing presentation go up in West Village and Chelsea storefront locations
- Developers lists open/pre-application process begin
- The Modern brochures mailed out to Chelsea/West Village marketplace
- The Modern product training for all West Village and Chelsea Gallery JC DeNiro agents
- The Modern presentation board/leasing center opens in West Village Conference room and marketing materials in
- The Modern on site Model to be done for showings
- New York Magazine building profile in the weekly real estate section (will be pitched to writer with magazine who I have worked with in the past)
- New York Post story on how rental buildings are copying condo buildings marketing such as releasing units in phase, condo amenities such as out door space, Penthouses, wine coolers, Abigail Michaels Concierge and the example is The Modern (will be pitched)
- New York Times Print Ads, nytimes.com, jcdeniro.com marketing to commence
- Release of first phase of units
- Applications in and processing
- Evaluation of Demand and release of 2<sup>nd</sup> phase with higher pricing
- Applications in for 2<sup>nd</sup> phase and leases for first phase signed
- Evaluation of demand with 3<sup>rd</sup> and final release of units at higher pricing including Penthouse leases signed for 2<sup>nd</sup> phase
- Applications in and leased signed
- The Modern 100% leased before the completion of building
- Story in Real Deal to commence with 100% leasing of units profiling Ventura and the success of it signature building The Modern (will be pitched)
- Personally do all walk-thru noting perfect units at move in thereby protecting property of developer from damage expenses at move out
- Provide The Modern welcome basket to all tenants with goodies and services from area merchant, websites, phone number and guides to area services and attractions.
- Turn over TheModern.com to Ventura in order to expand site to include all Ventura building and to utilize as leasing center for all available units.



IN WITNESS WHEREOF, the parties hereto have executed this Agreement as the day and year first above written.

By:

\_\_\_\_\_  
Mr. Joseph Sbiroli

By:

\_\_\_\_\_  
Christopher Mathieson  
Managing Partner – Broker